

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

In Re:

EAGLE PROPERTIES AND
INVESTMENTS LLC and AMIT JAIN
DEBTOR DESIGNEE,

Debtors.

Case No. 23-10566-KHK

Chapter 7

GITSIT SOLUTIONS, LLC, its assignees
and/or successors in interest,

Movant,

v.

EAGLE PROPERTIES AND
INVESTMENTS LLC and AMIT JAIN
DEBTOR DESIGNEE; H. JASON GOLD,
Trustee,

Defendants.

MOTION FOR RELIEF FROM THE AUTOMATIC STAY

NOW COMES, GITSIT Solutions, LLC, by counsel, and states as follows as its Motion for Relief from Stay against debtors Eagle Properties and Investments LLC and Amit Jain Debtor Designee as follows:

1. This Court has jurisdiction over the matters herein alleged pursuant to 28 U.S.C. § 1334. This matter constitutes a core proceeding within the meaning of 28 U.S.C. § 157 and is a contested matter under the Rules 4001 and 9014 of the Federal Rules of

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Counsel for Movant

Bankruptcy Procedure.

2. That on or about April 6, 2023, Debtors filed a Chapter 11 bankruptcy. The case was subsequently converted to Chapter 7 on March 21, 2024.
3. The debtor Eagle Properties and Investments LLC herein owns an interest in the following real estate, to-wit: **7213 Linglestown Road, Harrisburg, PA 17112**, more particularly described as follows:

ALL THAT CERTAIN TRACT OF UNIMPROVED REAL ESTATE SITUATE IN WEST HANOVER TOWNSHIP, DAUPHIN COUNTY, PENNSYLVANIA, BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AT A RAILROAD SPIKE IN THE CENTER LINE OF PENNSYLVANIA ROUTE NO. 39 (HAVING AN ORDAINED WIDTH OF 33 FEET) AT EASTERN PROPERTY LINE NOW OR FORMERLY OF HALLEY CHUBB; THENCE ALONG SAID CENTER LINE, NORTH 88 DEGREES 00 MINUTES EAST 150 FEET TO A RAILROAD SPIKE IN SAID CENTER LINE AT WESTERN PROPERTY LINE NOW OR LATE OF WALTER J. BASEHORE, ET UX; THENCE ALONG SAID BASEHORE PROPERTY LINE, SOUTH 09 DEGREES 36 MINUTES 43 SECONDS WEST 663.55 FEET TO AN IRON PIPE ON THE NORTHERN PROPERTY LINE OF A. E. WATSON; THENCE ALONG SAID WATSON PROPERTY LINE, NORTH 73 DEGREES 01 MINUTE 00 SECONDS WEST, 150 FEET TO AN EXISTING ANGLE IRON IN EASTERN PROPERTY LINE NOW OR LATE OF HALLEY CHUBB; THENCE ALONG CHUBB PROPERTY NORTH 9 DEGREES 47 MINUTES 01 SECONDS EAST 614.12 FEET TO RAILROAD SPIKE, THE PLACE OF BEGINNING.

CONTAINING 2.168 ACRES, MORE OR LESS.

ALL ACCORDING TO SURVEY OF WILLIAM E. SEES, JR., REGISTERED ENGINEER, NO. 8846, DATED 6/19/67, DRAWING NO. S-3563.

Parcel Identification Number: 68-016-050-000-0000

UPI: 68-016-050-000-0000

4. Movant, GITSIT Solutions, LLC, is a secured creditor of Debtor, being secured by a mortgage on the above-described property duly recorded in Clerk's Office of Dauphin County, Pennsylvania.
5. Movant is the holder of a Promissory Note executed by Debtor in favor of ABL Three, LLC. Movant is in possession of the original note. See attached **Exhibit A**.
6. On or about November 23, 2021, Debtor executed an Open-End Mortgage for the benefit of ABL Three, LLC. See attached **Exhibit B**, page 1.
7. On or about September 29, 2023, ABL Three, LLC assigned the mortgage together with the note to Palisades Mortgage Loan Trust 2021-RTL1, as evidenced by the

Assignment of Mortgage on pages 18-20 of the attached Exhibit B and which assignment has been duly recorded by the Recorder of Deeds, Dauphin County, Pennsylvania.

8. On or about April 25, 2024, Palisades Mortgage Loan Trust 2021-RTL1 assigned the mortgage together with the note to GITSIT Solutions, LLC as evidenced by the Assignment of Mortgage on pages 21-24 of the attached Exhibit B and which assignment has been duly recorded by the Recorder of Deeds, Dauphin County, Pennsylvania.
9. As of April 25, 2024, the outstanding Obligations are:

Unpaid Principal Balance	\$287,000.00
Interest	\$34,198.21
Default Interest	\$32,502.75
Escrow Advances	\$483.32
Other Fees	\$4,411.00
Late Charges	\$861.00
Legal Fees	\$1,228.00
Minimum Outstanding Obligations	\$360,684.28

10. In addition to the other amounts due to Movant reflected in this declaration, as of the date hereof, in connection with seeking the relief requested in the Motion, Movant has also incurred \$1,149.00 in legal fees and costs. Movant reserves all rights to seek an award or allowance of such fees and costs in accordance with applicable loan documents and related agreements, the Bankruptcy Code and otherwise applicable law.
11. The subject loan matured on March 1, 2023, at which time becoming all due and owing. Debtor has not filed a Statement of Intention with the court.
12. That the property has a value of \$362,500.00, as evidenced by Debtor's Schedules A and D. See **Exhibit C**.

13. That Movant lacks adequate protection.
14. For the above and foregoing reasons, Movant asserts that cause exists sufficient to waive the requirement of Bankruptcy Rule 4001(a)(3), therefore allowing the Order granting the relief sought to be effective upon its entry.

WHEREFORE, Movant moves the Court for relief from the automatic stay as to the above described property pursuant to 11 U.S.C. § 362 so that it may proceed under state law. Movant further prays for an Order that, in addition to foreclosure, permits activity necessary to obtain possession of said collateral; therefore, Movant is permitted to engage in loss mitigation activity, including short payoff, short sale and the obtaining of a deed-in-lieu of foreclosure including authorization to negotiate inferior liens. Movant is further permitted to send information regarding these loss mitigation options directly to the debtor.

Date: May 1, 2024

Respectfully Submitted,

GITSIT SOLUTIONS, LLC, its
assignees and/or successors in
interest

By: /s/ Andrew S. Goldstein

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Counsel for Movant

Certificate of Service

I hereby certify that on May 1, 2024, the foregoing was filed via ECF with the United States Bankruptcy Court for the Eastern District of Virginia thereby causing electronic service upon the Chapter 7 Trustee and Debtor's Attorney. On this same date true copies of the foregoing were mailed by first class mail, postage prepaid to the Debtor listed below:

Eagle Properties and Investments LLC
Amit Jain Debtor Designee
445 Windover Ave North West
Vienna, VA 22180
Debtors

By: /s/ Andrew S. Goldstein